

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re:)	Chapter 11
THE WIRELESS NETWORK, LLC,)	Case No. 07-20518
an Illinois limited liability company,)	Judge Susan Pierson Sonderby
Debtor/Debtor-in-Possession.)	

**FINAL ORDER AUTHORIZING
USE OF CASH COLLATERAL OF FIRST UNITED BANK**

AT Chicago, Illinois in said District before the Honorable Susan Pierson Sonderby, Bankruptcy Judge, this 2nd day of January, 2008:

THIS MATTER COMING TO BE HEARD upon the Motion of THE WIRELESS NETWORK, LLC, an Illinois limited liability company, Debtor and Debtor in Possession herein, for authority to use cash collateral pursuant to Section 363 of the Bankruptcy Code (the "Motion"); proper notice as required by Rule 4001(b) of the Federal Rules of Bankruptcy Procedure having been provided; no objections having been interposed; this Court having determined that the Debtor's use of cash collateral to cover the expenditures set forth on **Exhibit A** hereto is necessary to avoid immediate and irreparable harm to the Debtor's estate ~~pending a final hearing on the Motion~~; this Court having previously entered a Final Order Authorizing Debtors in Possession to Use Cash Collateral and to Obtain Post-Petition Financing, Pursuant to Sections 105, 361, 363 and 364 of the Bankruptcy Code, Providing Adequate Protection and Granting Liens, Security Interests, Superpriority Claims and Set-Off Rights relating to the Cellco Partnership, d/b/a Verizon Wireless (hereinafter, the "Verizon DIP Order"); this Court having previously entered four (4) Interim Orders authorizing the Debtor's use of cash collateral of First United Bank ("Bank"); and this Court being fully advised in the premises;

NOW, THEREFORE, IT IS HEREBY ORDERED as follows:

- A) Subject to the terms and conditions of the Verizon DIP Order, the Debtor is authorized to use cash collateral during the period January 5, 2008, through March 1, 2008, to the extent set forth on Exhibit A plus no more than ten percent (10%) of the total proposed expenditures, unless otherwise agreed by the Bank or upon further Order of this Court;
- B) In return for the Debtor's use of cash collateral, the Bank is granted the following adequate protection for its purported secured interests:
1. The Debtor will permit the Bank to inspect, upon reasonable notice, within reasonable hours, the Debtor's books and records;
 2. The Debtor shall maintain and pay premiums for insurance to cover all of its assets from fire, theft and water damage;
 3. The Debtor shall, upon reasonable request, make available to the Bank evidence of that which constitutes their collateral or proceeds;
 4. Subject to the security interests, liens and claims granted to Celco Partnership in the Verizon DIP Order; the Bank shall be granted a valid, perfected, enforceable, security interest in and to the Debtor's post-petition assets which are now or hereafter become property of this estate, to the extent of its alleged pre-petition liens and to the extent of the Debtor's use of cash collateral;
 5. The Debtor shall execute any documents that may be reasonably required by the Bank to evidence the post-petition liens granted herein; and
 6. The Debtor shall provisionally make monthly payments to the Bank in January 2008 and February 2008 in an amount equal to the non-default, contract rate of interest required under the Bank's loan documents, which amount is estimated by the Debtor to be approximately \$13,970.00 per month, with all parties' rights as to the final application of such payments and any future payments being expressly reserved.
- C) A continued hearing on the Motion authorizing the Debtor's use of continued cash collateral of the Bank is scheduled before this Court on February 26, 2008, at 10:30 a.m.

ENTER:

JUDGE

JAN 02 2008

DEBTOR'S COUNSEL:

DAVID K. WELCH, ESQ.

(Atty. No. 06183621)

ARTHUR G. SIMON, ESQ.

(Atty. No. 03124481)

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(Atty. No. 06242750)

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The Wireless Network, LLC - Consolidated
Cash Receipts & Disbursements - Income Tax Basis

	Dec 18 - 22	Dec 23 - 31	Dec 30 - 31	Jan 6 - 12	Jan 13 - 19
Ordinary Income/Expense					
Income					750,000.00
Commission revenue	620,000.00	-	-	-	-
Gross Sales	115,000.00	115,000.00	115,000.00	115,000.00	115,000.00
Net Sales	115,000.00	115,000.00	115,000.00	115,000.00	115,000.00
Total Income	845,000.00	126,000.00	115,000.00	115,000.00	815,000.00
Verizon Reimburse - Bill Payments	18,780.00	18,780.00	18,780.00	18,780.00	18,780.00
Payments for Inventory	368,760.00	88,780.00	88,780.00	18,780.00	423,780.00
Gross Profit	247,750.00	67,750.00	66,250.00	66,250.00	391,250.00
Expense					
Advertising	-	-	-	1,200.00	-
Bank Service Charges	-	-	1,800.00	-	-
Car Allowance - Regional Mgr	-	-	238.88	-	-
Cash over/short	-	-	1,800.00	-	-
Commission expense	-	68,665.00	-	600.00	-
Contract Labor	320.00	2,260.00	-	2,260.00	320.00
Equipment Rental	-	-	886.00	-	-
Interest Expense	-	-	-	1,008.00	-
Insurance	6,400.00	(925.00)	-	-	6,400.00
Inventory Fees	-	-	8,215.00	-	-
Mileage reimbursements	626.00	626.00	626.00	626.00	626.00
New store buildout	30,000.00	-	-	-	-
Office Expenses	2,078.00	1,730.00	6,830.00	1,820.00	2,838.00
Payroll Expenses	-	88,440.00	-	97,520.00	-
Payroll Taxes	-	805.00	60.00	620.00	-
Pool portion - Commonwealth Edison - Add'l Security Deposit	3,882.06	-	-	-	-
Pool portion - Nipac	1,146.81	-	-	-	-
Pool portion - Add'l Security Deposit	-	-	-	-	-
Pool portion - Other Utility	2,400.00	-	-	-	-
Add'l Security Deposit	6,800.00	-	-	-	-
Lease Cost - Buffalo Grove	-	2,500.00	2,500.00	2,500.00	2,500.00
Pool Portion - Committee Counsel	-	2,600.00	2,600.00	2,500.00	2,500.00
Pool Portion - Special Counsel	-	-	-	-	8,600.00
US Trustee Fee	-	-	-	-	-
Interim Comp - Committee Counsel	-	-	-	-	-
Interim Comp - Wireless Counsel	-	-	-	-	-
Interim Comp - Wireless Accountant	-	-	-	-	-
Verizon Professional Fee	-	-	140,540.00	-	9,800.00
Rent	-	478.00	1,760.00	-	-
Repairs	-	17,062.00	30.00	10,385.00	-
Taxes	-	1,220.00	3,980.00	600.00	3,888.00
Telephone	3,800.00	1,800.00	2,800.00	4,540.00	1,140.00
Utilities	58,653.87	198,147.00	173,892.58	126,098.80	37,625.00
Total Expenses	229,186.13	(126,387.00)	(117,682.58)	(26,448.80)	353,825.00
Net Ordinary Income (Loss)					

EXHIBIT

A

The Wireless Network, LLC - Consolidated
Cash Receipts & Disbursements - Income Tax Basis

	Dec 16 - 22	Dec 23 - 29	Dec 30 - Jan 5	Jan 6 - 12	Jan 13 - 19
Beginning Cash					
Cash In (Collections/Deposits)	100,000.00	379,198.13	280,799.13	133,148.54	102,300.84
Cash Out (Expenses)	646,500.00	128,500.00	115,000.00	110,000.00	815,000.00
Ending Cash	417,209.87	250,698.13	225,799.13	144,848.54	491,375.00
Beginning Verizon Receivables	379,198.13	250,698.13	144,848.54	102,300.84	491,375.00
Plus: Sales	815,000.00	448,955.00	634,120.00	800,020.00	963,840.00
Less: Collections	183,955.00	186,185.00	188,900.00	163,880.00	153,955.00
Ending Verizon Receivables	520,000.00	534,120.00	634,120.00	800,020.00	700,000.00
Beginning Inventory					
Plus: Purchases	515,000.00	515,000.00	515,000.00	515,000.00	515,000.00
Less: Sales of Inventory	208,000.00	208,000.00	208,000.00	205,000.00	188,000.00
Ending Inventory	307,000.00	307,000.00	307,000.00	305,000.00	186,000.00
	318,000.00	318,000.00	318,000.00	316,000.00	315,000.00

Note: To the extent additional inventory is required to open additional locations, or if sales increase, additional inventory is to be funded by additional credit from Verizon or additional funding to be obtained with court approval.

The Wireless Network, LLC - Consolidated
Cash Receipts & Disbursements - Income Tax Basis

	Jan 20 - 26	Jan 26 - Feb 1	Feb 2 - 8	Feb 8 - 15	Feb 15 - 22
Ordinary Income/Expense					
Income					550,000.00
Commission revenue					
Gross Sales	115,000.00	115,000.00	115,000.00	115,000.00	115,000.00
Holiday Sales					
Total Income	115,000.00	115,000.00	115,000.00	115,000.00	445,000.00
Verizon Reimburse - Bill Payments	18,750.00	18,750.00	18,750.00	18,750.00	18,750.00
Payments for Inventory	40,000.00	40,000.00	40,000.00	40,000.00	300,000.00
	64,750.00	68,750.00	68,750.00	38,750.00	318,750.00
Gross Profit	50,250.00	46,250.00	46,250.00	76,250.00	126,250.00
Expenses					
Advertising	-	-	1,250.00	-	-
Bank Service Charges	-	1,800.00	-	-	-
Car Allowance - Regional Mgr	-	238.59	-	-	-
Cash over/short	-	1,800.00	-	-	-
Commission expense	67,025.00	-	600.00	-	67,025.00
Contract Labor	2,280.00	-	2,280.00	320.00	2,280.00
Equipment rental	-	586.00	-	-	-
Inventory Expense	13,970.00	-	1,000.00	-	13,970.00
Insurance	(925.00)	-	-	6,400.00	(625.00)
Merchant Fees	-	8,215.00	-	-	-
Manager reimbursements	525.00	625.00	625.00	625.00	625.00
New store buildout	-	-	-	-	-
Office Expenses	1,720.00	6,830.00	1,920.00	2,025.00	1,720.00
Payroll Expenses	99,440.00	-	97,520.00	-	99,440.00
Payroll Fees	805.00	80.00	530.00	-	805.00
Post portion - Commonwealth	-	-	-	-	-
Edison - Adm Security Deposit	-	-	-	-	-
Post portion - Niagara	-	-	-	-	-
Adm Security Deposit	-	-	-	-	-
Post portion - Other Utility	-	-	-	-	-
Adm Security Deposit	-	-	-	-	-
Lease Car - Buffalo Grove	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00
Post portion - Committee Counsel	2,000.00	2,500.00	2,500.00	2,500.00	-
Post portion - Special Counsel	-	-	-	-	-
US Trustee Fee	-	-	-	-	36,000.00
Interim Corp - Committee Counsel	-	-	-	-	30,000.00
Interim Corp - Wireless Counsel	-	-	-	-	15,000.00
Interim Corp - Wireless Accountant	-	-	-	-	6,000.00
Verizon Professional Fees	-	5,000.00	6,000.00	6,000.00	6,000.00
Rent	-	140,848.00	-	9,880.00	-
Repairs	475.00	1,700.00	-	-	475.00
Salaries	17,082.00	30.00	10,205.00	-	17,082.00
Taxes	1,230.00	3,900.00	620.00	3,805.00	1,230.00
Telephone	1,800.00	2,600.00	6,240.00	1,140.00	1,800.00
Utilities	-	-	-	-	-
Total Expense	210,477.00	178,902.59	121,095.00	34,125.00	243,977.00
Net Ordinary Income (Loss)	(154,227.00)	(132,652.59)	(74,845.00)	42,125.00	82,273.00

The Wireless Network, LLC - Consolidated
Cash Receipts & Disbursements - Income Tax Basis

	Jan 30 - 08	Jan 28 - 2007	Feb 2 - 8	Feb 9 - 18	Feb 19 - 22
Beginning Cash					
Cash In (Collections/Deposits)	450,025.54	302,408.54	180,045.85	105,188.86	147,324.98
Cash Out (Expense)	115,000.00	145,000.00	118,000.00	118,000.00	685,000.00
Ending Cash	335,025.54	157,408.54	62,045.85	147,324.95	812,724.98
Beginning Verizon Receivables					
Plus: Sales	417,945.00	671,000.00	788,000.00	822,000.00	1,000,775.00
Less: Collections	163,945.00	165,188.00	165,000.00	163,800.00	153,945.00
Ending Verizon Receivables	254,000.00	505,812.00	623,000.00	1,000,775.00	896,830.00
Beginning Inventory					
Plus: Purchases	515,000.00	515,000.00	515,000.00	515,000.00	515,000.00
Less: Sales of Inventory	185,000.00	205,000.00	205,000.00	205,000.00	185,000.00
Ending Inventory	330,000.00	310,000.00	310,000.00	310,000.00	330,000.00

Note: To the extent additional inventory is required to open additional locations, or if sales increase, additional inventory is to be funded by additional credit from Verizon or additional funding to be obtained with court approval.

The Wireless Network, LLC - Consolidated
Cash Receipts & Disbursements - Income Tax Basis

	Perio 23 - Mar 1	Total
Ordinary Income/Expense		
Income		
Commission revenue	-	1,770,000.00
Gross Sales	115,000.00	1,885,000.00
Holiday Sales	-	23,000.00
Total Income	115,000.00	3,088,000.00
Verizon Reimburse - Bill Payments	18,750.00	205,280.00
Payments for Inventory	30,000.00	1,288,000.00
	38,750.00	1,493,280.00
Gross Profit	76,250.00	1,546,720.00
Expense		
Advertising	-	2,600.00
Bank Service Charges	1,800.00	4,400.00
Car Allowance - Regional Mgr	226.89	715.77
Cash over/short	1,800.00	4,700.00
Commission expense	-	201,915.00
Contract Labor	-	12,210.00
Equipment rental	668.00	1,895.00
Interest Expense	-	28,852.00
Insurance	-	18,625.00
Merchant Fees	3,215.00	24,648.00
Mileage reimbursement	625.00	4,875.00
New store buildout	-	30,000.00
Office Expenses	5,530.00	35,995.00
Payroll Expenses	-	483,380.00
Payroll Fees	80.00	3,605.00
Post petition - Commonwealth	-	3,682.08
Edison - Add'l Security Deposit	-	1,145.81
Post petition - Nippon	-	-
Add'l Security Deposit	-	-
Post petition - Other Utility	-	-
Add'l Security Deposit	-	2,408.00
Lease Cont - Pullman Creek	-	6,500.00
Post Petition - Committee Counsel	2,800.00	94,000.00
Post Petition - Special Counsel	2,500.00	22,500.00
US Trustee Fee	-	8,800.00
Interns Comp - Committee Counsel	-	36,000.00
Interns Comp - Wireless Counsel	-	80,000.00
Interns Comp - Wireless Accountant	-	18,000.00
Verizon Professional Fees	5,000.00	25,000.00
Rent	140,540.00	441,347.00
Repairs	1,700.00	4,085.00
Taxes	30.00	71,805.00
Telephone	3,800.00	28,000.00
Utilities	2,800.00	28,160.00
Total Expense	178,952.89	1,819,804.64
Net Ordinary Income (Loss)	(102,652.89)	(53,084.64)

The Wireless Network, LLC - Consolidated
Cash Receipts & Disbursements - Income Tax Basis

	Feb 22 - Mar 1	Total
Beginning Cash	189,897.88	190,000.00
Cash In (Contributions/Deposits)	118,000.00	3,088,800.00
Cash Out (Expenses)	217,652.59	3,111,054.84
Ending Cash	89,245.29	89,845.16
Beginning Verizon Receivables	680,730.00	815,000.00
Plus: Sales	163,985.00	1,798,725.00
Less: Commissions		1,730,000.00
Ending Verizon Receivables	844,715.00	844,725.00
Beginning Inventory	515,000.00	
Plus: Purchases	205,000.00	
Less: Sales of Inventory		205,000.00
Ending Inventory	515,000.00	

Note: To the extent additional inventory is required to open additional locations, or if sales increase, additional inventory is to be funded by additional credit from Verizon or additional funding to be obtained with court approval.